

Message Text

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R 180020 Z APR 73

FM SECSTATE WASHDC

TO AMEMBASSY MADRID

UNCLAS STATE 072045

E. O. 11652: N/ A

TAGS: ETRD, SP

SUBJECT: LOAN AUTHORIZATION FOR FECSA, ENHER, HEC AND FHS
FOR ASCO NO. 2 NUCLEAR POWER PROJECT

1. BOARD OF DIRECTORS OF EXIMBANK ON APRIL 16, 1973 AUTHORIZED A DIRECT CREDIT AND A FINANCIAL GUARANTEE EACH IN THE AMOUNT OF DOLS 49,033,800 TO FINANCE 90 PERCENT OF THE COST OF U. S. EQUIPMENT AND SERVICES, INCLUDING FIRST CORE FUEL SERVICES, REQUIRED IN THE CONSTRUCTION AND START- UP OPERATIONS OF THE ASCO NO. 2 NUCLEAR POWER PLANT. THE LOAN WILL BE MADE JOINTLY TO THE FOUR COMPANIES PARTICIPATING IN THE PROJECT, THAT IS, FUERZAS ELECTRICAS DE CATALUNA, S. A. (FECSA), EMPRESA NACIONAL HIDROELECTRICA DEL RIBAGORZANA, S. A. (ENHER), HIDROELECTRICA DE CATALUNA, S. A. (FHS). THE BORROWERS WILL BE REQUIRED TO MAKE A CASH PAYMENT FROM SOURCES OUTSIDE THE UNITED STATES EQUAL TO 10 PERCENT OF THE U. S. COSTS OR DOLS 10,896,400. EXIMBANK LOAN AND LOANS GUARANTEED BY EXIMBANK WILL BE REPAID AS FOLLOWS: (1) THE DIRECT LOAN AND LOANS GUARANTEED BY EXIMBANK RELATING TO PLANT CONSTRUCTION, AMOUNTING TO DOLS 80,239,500, WILL BE REPAID IN 24 SEMIANNUAL INSTALLMENTS, AND (2) THE DIRECT LOAN AND LOANS GUARANTEED BY EXIMBANK FOR FIRST CORE FUEL SERVICES, AMOUNTING TO

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DOLS 17,828,100 WILL BE REPAID IN 10 SEMIANNUAL INSTALLMENTS. ES OF OTHERS
DUE TO "INE
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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

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